

Loans to households France October 2015

3 December 2015

The monthly flow of renegotiated loans for house purchase decreases

- The annual growth rate of loans to households in October is unchanged (+ 3.9 %). The one of lending for house purchase increases slightly (+3.7 %, up from +3.6 % in September).
- The gross production of new housing loans (seasonally adjusted) decreases significantly in October (€17.6 billion, from €20.5 billion) mainly due to renegotiations (€7.1 billion, from €9.6 billion in September).
- The interest rate on housing loans has been increasing continuously and slightly since August 2015 (2.27 %, from 2.23 % in September).

Outstanding amounts and annual growth rates (not seasonally adjusted)

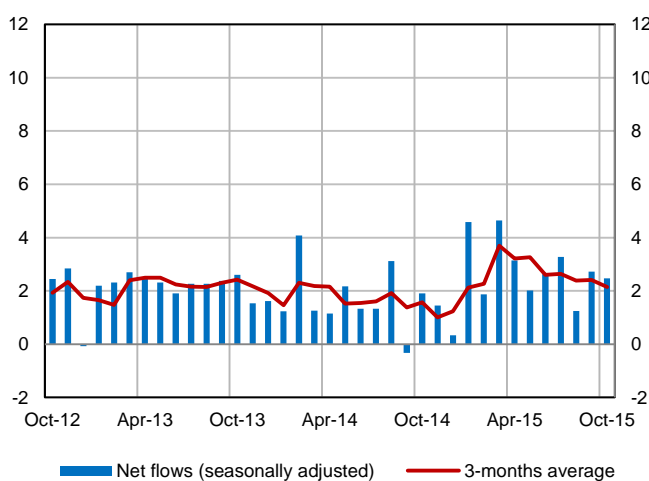
(Outstanding amounts in € Bn, annual growth rate in %)

	End-of-month level	Annual growth rate		
	Oct-15	Aug-15	Sep-15	Oct-15
Total	1 049	3.4	3.9	3.9
<i>Lending for house purchase</i>	860	3.2	3.6	3.7
<i>Credit for consumption</i>	152	3.7	4.3	4.3
<i>Other lending</i>	37	6.1	9.4	8.3

Monthly flows of housing loans

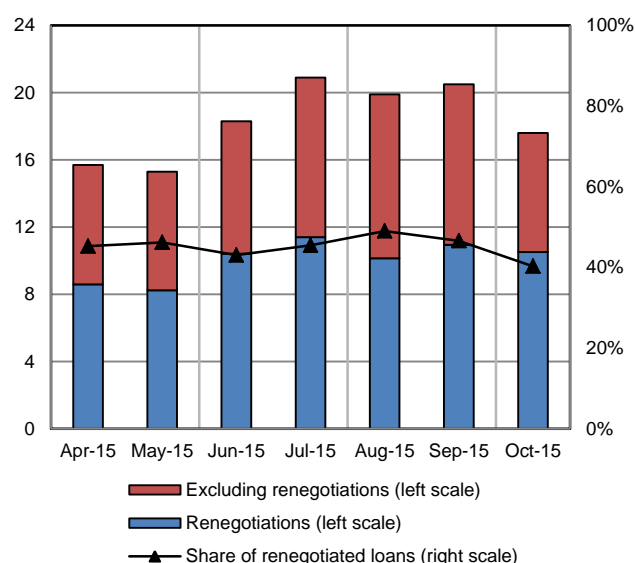
(data seasonally adjusted) 

(Changes in stocks in € Bn, adjusted for sales and securitisation and write-offs/write-downs)



Share of renegotiation of new property loans

(Monthly flows seasonally adjusted, in € Bn and in %)



Production of new loans

(excluding overdrafts, monthly flows seasonally adjusted (a))

(in € Bn)	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
- loans for consumption purposes (b)	4.1	4.3	4.5	4.2	4.4	4.9
- housing loans	15.3	18.3	20.9	19.9	20.5	17.6
- of which renegotiated loans	7.0	7.9	9.5	9.8	9.6	7.1

Interest rates on new loans (narrow defined effective rate, monthly average)

(in %)	May-15	Jun-15	Jul-15	Aug-15	Sep-15(d)	Oct-15(e)
Loans to individuals :						
Of which:						
- housing loans long term and fixed rates	2.26	2.18	2.16	2.18	2.23	2.27
- housing loans short term and floating rates	2.08	1.97	2.04	2.14	2.00	2.01
- loans for consumption purposes (b)	4.71	4.47	4.33	4.57	4.44	4.32
- overdrafts for individuals (c)	7.16	7.01	6.68	6.78	6.82	6.54

(a) Parameters for seasonal adjustment are updated each month, taking into account monthly data under review.

(b) Excluding revolving loans.

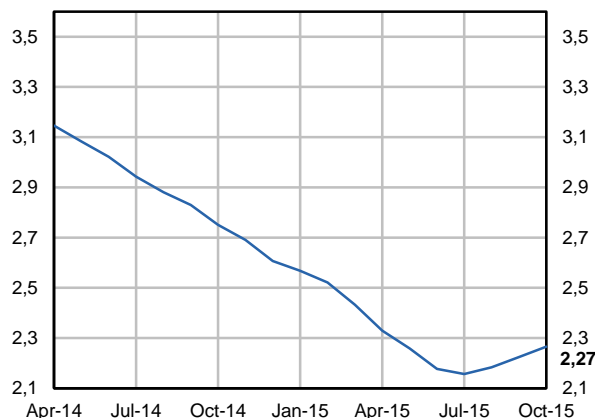
(c) Overdrafts: negative balance of ordinary accounts + commercial credits + factoring + cash credits without fixed repayment schedule (including mobilization of revolving loans).

(d) Provisional data.

(e) Revisional data.

Interest rates on housing loans, all maturities

(Narrowly defined effective rate, average weighted by long and short term flows, in %)



Additional information

Only loans granted to individuals (households excluding sole proprietors and unincorporated partnerships) by resident monetary financial institutions are presented here.

The outstanding growth rates are calculated by correcting the effects of outstanding changes not resulting from economic transactions, particularly the derecognition of loans from the MFI's statistical balance sheet due to their sale and securitization and write-offs/write-downs but not the exchange rate effects.

The weighted average rates and new business volumes are calculated according to the harmonized definitions of the Eurosystem. Published rates are the narrowly defined effective rate (NDER). They correspond to the interest component of the Annual Percentage Rate of Charge (APRC). Renegotiated loans also include mortgage repurchase.

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